

AlixPartners

PRESS RELEASE

AlixPartners completes acquisition of Zolfo Cooper Europe

FEBRUARY 2015

FURTHER TO THE ANNOUNCEMENT OF FEBRUARY 16, 2015, ALIXPARTNERS LLP, THE GLOBAL BUSINESS-ADVISORY FIRM, TODAY ANNOUNCES THE COMPLETION OF THE ACQUISITION OF THE BUSINESS AND ASSETS OF ZOLFO COOPER EUROPE.

(February 23, 2015) – Further to the announcement of February 16, 2015, AlixPartners LLP, the global business-advisory firm, today announces the completion of the acquisition of the business and assets of Zolfo Cooper Europe.

This exciting acquisition significantly expands AlixPartners' UK and continental European practice. Zolfo Cooper Europe brings to AlixPartners its full operation of approximately 200 senior professionals, including 19 Managing Directors, drawn from its distinct but complementary Advisory Services and Restructuring Services practices. Operating from offices in London, Birmingham, Leeds, Manchester, and Glasgow the arrival of the Zolfo Cooper team significantly enhances AlixPartners' UK and European footprint creating a regional practice of close to 600 people.

The integration of the two businesses continues as planned. Zolfo Cooper Europe will be rebranded AlixPartners effective from today, February 23, 2015, across all its offices and practice areas.

Fred Crawford, CEO of AlixPartners, said: "We are delighted to have today completed the purchase of Zolfo Cooper Europe, reinforcing our position as the pre-eminent global turnaround and restructuring group. The mutual attraction between our two firms is based on similarities in culture and commitment, and a common ethos to answer to our clients' most urgent challenges, finding solutions where none seem to exist. Together, we offer a powerful suite of services to companies that need quick results to protect, preserve, and grow shareholder value."

“At a time when many companies are facing a challenging future, bringing together Zolfo Cooper Europe and AlixPartners is great news for our clients, creating the largest turnaround and restructuring group in Europe, and expanding the accessibility of our complimentary services across the UK in pursuit of helping our clients solve their most critical problems,” added **Simon Freakley**, previously CEO of Zolfo Cooper Europe.

Eversheds LLP, Gibson, Dunn & Crutcher LLP and Olswang LLP provided legal advice to AlixPartners. Macfarlanes LLP advised Zolfo Cooper Europe.

About AlixPartners

AlixPartners is a leading global business advisory firm of results-oriented professionals who specialize in creating value and restoring performance. AlixPartners people thrive on the ability to make a difference in high-impact situations and deliver sustainable, bottom-line results. The firm's expertise covers a wide range of businesses and industries whether they are healthy, challenged, or distressed. Since 1981, the business has taken a unique, small-team, action-oriented approach to helping corporate boards and management, law firms, investment banks and investors respond to critical business issues. AlixPartners' UK and European offices are located in Birmingham, Glasgow, Leeds, Manchester, London-City, London-West End, Dusseldorf, Milan, Munich, Paris, and Zurich. For more information, visit www.alixpartners.com.

Notes to editors

The name Zolfo Cooper and the ZC brand device are the properties of Zolfo Cooper US provided under license to the Zolfo Cooper global network. Zolfo Cooper US, Zolfo Cooper Caribbean and Zolfo Cooper Hong Kong were not part of this transaction and remain in Zolfo Cooper's global network.

New services

The arrival of Zolfo Cooper brings approximately 200 restructuring and advisory professionals to AlixPartners' existing EMEA practice whilst their network of offices significantly grows our footprint in the UK. Operating as one firm under the AlixPartners brand the team will enhance our business in both the Transaction & Restructuring Services and Financial Advisory Services communities.

To learn more about the new people, skills and experience this exciting transaction brings please contact the AlixPartners Managing Directors shown below.

TRS - Restructuring advisory, contingency planning and formal insolvency - **Simon Appell**

FAS - Corporate Finance and Debt Advisory - Paul Hemming

FAS - Forensic and Litigation Support - Diane Hughes

FAS - Pensions Advisory - Gary Squires